

In the claims:

Claims 1-3 cancelled.

4. (Original claim) The process for preparing a high strength and low shrinkage polyester yarn by the direct spinning drawing process, comprising:

(a) spinning a melted polyester polymer at a speed of 383 to 490 m/min;

(b) drawing a spun polyester yarn in a total draw ratio of 5 to 6.4; and

(c) relaxing a drawn polyester yarn at 230 to 250°C by a godet roller with a relaxation ratio of 9 to 13%.

5. (Original claim) The process according to claim 4, wherein the relaxation is performed through a first relaxation step and a second relaxation step, and a relaxation distribution ratio of the first relaxation step to the second relaxation step is 9:1 to 1:9.